

April 11, 2008

Redevelopment Facts, 2006-07

There are 425 community redevelopment agencies, but only 397 are active	Fig. 20
Every city with a population over 250,000 has a redevelopment agency	Fig. 21
95% of the 164 cities with populations over 50,000 have redevelopment agencies	Fig. 21
81% of the 478 cities have redevelopment agencies	Fig. 21
32 of the 58 counties have redevelopment agencies	Fig. 20
There are 745 redevelopment project areas	Fig. 22
67 redevelopment project areas cover 50 acres or less	Fig. 22
35 redevelopment project areas cover more than 6,000 acres	Fig. 22
Frozen property values were \$154 billion; incremental values were \$430 billion	Fig. 15
New construction rose to 25.4 million square feet, a gain of 1.4 million square feet	Fig. 24
New industrial construction was up, but commercial development was down	Fig. 24
Rehabilitated construction was up in every category, except "other buildings"	Fig. 24
Redevelopment agencies created 26,000 jobs, a sharp decrease from 2005-06	Fig. 24
Property tax increment revenues were almost \$4.6 billion, up 12.4%	Fig. 10
Agencies' total revenues & other funding rose to \$10.6 billion, up from \$8.7 billion	Fig. 4
Pass-through payments were \$950 million, up from \$817 million	Fig. 16
Pass-throughs & other aid to K-12 schools was \$201 million, up from \$163 million	Fig. 25
Agencies spent \$787 million in Low & Moderate Income Housing Funds	Fig. 9
Of that amount, 19.4% went for administrative, professional, planning, & design costs	Fig. 9
Low & Moderate Income Housing Funds' total revenues were \$747 million	Fig. 9
Of that amount, \$480 million came from property tax increment revenues	Fig. 9
Agencies' equity grew by \$2 billion to \$15 billion, another record high	Fig. 10
Agencies had unmatured long-term debts of \$26.1 billion	Fig. 11
Agencies issued \$3.6 billion in tax allocation bonds	Fig. 11
Agencies' unmatured tax allocation bonds totaled \$17 billion	Fig. 11

Source: Draft *Community Redevelopment Agencies Annual Report, Fiscal Year 2006-07*.
John Chiang, California State Controller. Released to the Legislature on April 9, 2008.